

Registration number: 03942627

# Abbey Property Developments Limited

Amended Unaudited Abbreviated Accounts

for the Year Ended 31 March 2014

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**Abbey Property Developments Limited**  
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**Abbey Property Developments Limited**  
**(Registration number: 03942627)**  
**Abbreviated Balance Sheet at 31 March 2014**

	Note	2014 £	2013 £
<b>Fixed assets</b>			
Tangible fixed assets		<u>20,948</u>	<u>538</u>
<b>Current assets</b>			
Stocks		505,553	347,645
Debtors		151	709
Cash at bank and in hand		<u>585</u>	<u>13,614</u>
		506,289	361,968
Creditors: Amounts falling due within one year		<u>(347,147)</u>	<u>(198,973)</u>
Net current assets		<u>159,142</u>	<u>162,995</u>
Net assets		<u>180,090</u>	<u>163,533</u>
<b>Capital and reserves</b>			
Called up share capital	3	1	1
Profit and loss account		<u>180,089</u>	<u>163,532</u>
Shareholders' funds		<u>180,090</u>	<u>163,533</u>


For the year ending 31 March 2014 the company was entitled to exemption under section 477 of the Companies Act 2006 relating to small companies.

The members have not required the company to obtain an audit in accordance with section 476 of the Companies Act 2006.

The directors acknowledge their responsibilities for complying with the requirements of the Act with respect to accounting records and the preparation of accounts.

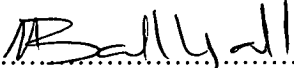
These accounts have been prepared in accordance with the provisions applicable to companies subject to the small companies regime .

Approved by the Board on 19 September 2014 and signed on its behalf by:

  
.....  
R A Ballingall  
Director

Abbey Property Developments Limited  
(Registration number: 03942627)  
Abbreviated Balance Sheet at 31 March 2014

..... *continued*

  
.....  
M L Ballingall  
Director

**Abbey Property Developments Limited**  
**Notes to the Abbreviated Accounts for the Year Ended 31 March 2014**

**1 Accounting policies**

**Amended Accounts**

These revised accounts replace the original accounts. They are now the statutory accounts. They have been prepared as at the date of the original accounts, and not as at the date of the revision and accordingly do not deal with events between those dates.

Details of corrections and significant amendments are below:

The calculation of work in progress has been corrected. Work in progress has been reduced by £21,880 and capital assets have been increased by £20,545.

**Basis of preparation**

The full financial statements, from which these abbreviated accounts have been extracted, have been prepared under the historical cost convention and in accordance with the Financial Reporting Standard for Smaller Entities (Effective April 2008).

**Turnover**

Turnover represents amounts chargeable, net of value added tax, in respect of the sale of properties to customers. Sales are recognised upon completion date.

**Depreciation**

Depreciation is provided on tangible fixed assets so as to write off the cost or valuation, less any estimated residual value, over their expected useful economic life as follows:

<b>Asset class</b>	<b>Depreciation method and rate</b>
Fixtures, fittings and equipment	25% reducing balance

**Work in progress**

Work in progress is valued at the lower of cost and net realisable value, after due regard for obsolete and slow moving stocks. Net realisable value is based on selling price less anticipated costs to completion and selling costs. Cost includes all direct costs and an appropriate proportion of fixed and variable overheads.

**Financial instruments**

Financial instruments are classified and accounted for, according to the substance of the contractual arrangement, as financial assets, financial liabilities or equity instruments. An equity instrument is any contract that evidences a residual interest in the assets of the company after deducting all of its liabilities. Where shares are issued, any component that creates a financial liability of the company is presented as a liability in the balance sheet. The corresponding dividends relating to the liability component are charged as interest expense in the profit and loss account.

Abbey Property Developments Limited

Notes to the Abbreviated Accounts for the Year Ended 31 March 2014

..... continued

2 Fixed assets

	Tangible assets £	Total £
<b>Cost</b>		
At 1 April 2013	4,835	4,835
Additions	<u>20,545</u>	<u>20,545</u>
At 31 March 2014	<u>25,380</u>	<u>25,380</u>
<b>Depreciation</b>		
At 1 April 2013	4,297	4,297
Charge for the year	<u>135</u>	<u>135</u>
At 31 March 2014	<u>4,432</u>	<u>4,432</u>
<b>Net book value</b>		
At 31 March 2014	<u>20,948</u>	<u>20,948</u>
At 31 March 2013	<u>538</u>	<u>538</u>

3 Share capital

Allotted, called up and fully paid shares

	2014		2013	
	No.	£	No.	£
Ordinary share of £1 each	<u>1</u>	<u>1</u>	<u>1</u>	<u>1</u>